Agenda Item No. 4

File Code No. 260.02



CITY OF SANTA BARBARA

COUNCIL AGENDA REPORT

AGENDA DATE: May 20, 2008

TO: Mayor and Councilmembers

FROM: Treasury Division, Finance Department

SUBJECT: April 2008 Investment Report

RECOMMENDATION:

That Council accept the April 2008 Investment Report.

DISCUSSION:

The attached investment report includes Investment Activity, Interest Revenue, a Summary of Cash and Investments, and Investment Portfolio detail as of April 30, 2008.

ATTACHMENT: April 2008 Investment Report

SUBMITTED BY: Robert D. Peirson, Finance Director

APPROVED BY: City Administrator's Office

CITY OF SANTA BARBARA Activity and Interest Report April 30, 2008

INVES	STMENT ACTIVITY			INTEREST REVENUE		
PURC	HASES OR DEPOSITS			POOLED INVESTMENTS		
04/02	Federal Home Loan Mortgage Corp. (FHLMC)	\$	2,000,000	Interest Earned on Investments	\$ 5	08,848
04/02	Federal Home Loan Bank (FHLB)		2,000,000	Amortization	;	34,875
04/16	Federal Home Loan Mortgage Corp. (FHLMC)		2,000,000	SBB&T Sweep Account Interest		1,149
04/21	Federal Home Loan Bank (FHLB)		2,000,000	SBB&T Trust Account M/M Interest		533
04/22	Federal Home Loan Bank (FHLB)		2,000,000	Total	\$ 5	45,404
04/28	LAIF Deposit/City		2,500,000			
04/30	LAIF Deposit/City		8,000,000			
04/30	LAIF Deposit/RDA		6,000,000			
	Total	\$	26,500,000			
JALE	S, MATURITIES, CALLS OR WITHDRAWALS			RDA INVESTMENTS		
04/02	LAIF Withdrawal/City	\$	(3,000,000)	Interest Earned on Investments (LAIF)	\$	29,982
04/10	•	Ψ	(1,000,000)	interest Edined on investments (E iii)	<u> </u>	20,002
04/11	LAIF Withdrawal/City		(1,000,000)			
04/16			(1,500,000)			
04/21	Federal Home Loan Bank (FHLB) Maturity		(2,000,000)			
04/24	` ,		(2,000,000)			
04/28			(2,000,000)			
	Total	\$	(12,500,000)			
ACTIV	/ITY TOTAL	\$	14,000,000	TOTAL INTEREST EARNED	\$ 5	75,386

CITY OF SANTA BARBARA Summary of Cash and Investments April 30, 2008

ENDING BALANCE AS OF MARCH 31, 2008

Description	Book Value	Yield to Maturity (365 days)	Percent of Portfolio	Average Days to Maturity
State of California LAIF	\$ 41,500,000	4.180%	26.42%	1
Certificates of Deposit	2,000,000	5.000%	1.27%	231
Treasury Securities - Coupon	3,973,101	4.752%	2.53%	365
Federal Agency Issues - Coupon	90,441,848	5.014%	57.57%	788
Corporate/Medium Term Notes	19,184,345	4.929%	12.21%	621
Totals and Averages	\$ 157,099,293	4.776%	100.00%	542
SBB&T Money Market Account	2,703,109			
Total Cash and Investments	\$ 159,802,402			

NET CASH AND INVESTMENT ACTIVITY FOR APRIL 2008

\$ 13,161,632

ENDING BALANCE AS OF APRIL 30, 2008

Description	Book Value	Yield to Maturity (365 days)	Percent of Portfolio	Average Days to Maturity
State of California LAIF	\$ 49,500,000	3.400%	28.93%	1 (1)
Certificates of Deposit	2,000,000	5.000%	1.17%	201
Treasury Securities - Coupon	3,975,570	4.752%	2.32%	335
Federal Agency Issues - Coupon	96,458,743	4.875%	56.37%	865
Corporate/Medium Term Notes	19,189,855	4.929%	11.21%	591
Totals and Averages	\$ 171,124,168	4.453%	100.00%	564
SBB&T Money Market Account	1,839,866			
Total Cash and Investments	\$ 172,964,034			

Note:

(1) The average life of the LAIF portfolio as of April 30, 2008 is 201 days.

CITY OF SANTA BARBARA Investment Portfolio April 30, 2008

	PURCHASE		QUALITY			YIELD AT	FACE	воок	MARKET	воок	
DESCRIPTION	DATE	DATE	MOODY'S	S & P	RATE	365	VALUE	VALUE	VALUE	GAIN/(LOSS)	COMMENTS
LOCAL AGENCY INVESTMENT FUNDS											
LOCAL AGENCY INVESTMENT FUND	-	-	-	-	3.400	3.400	28,500,000.00	28,500,000.00	28,500,000.00	0.00	
LOCAL AGENCY INV FUND/RDA	-	-	-	-	3.400	3.400	21,000,000.00	21,000,000.00	21,000,000.00	0.00	
Subtotal, LAIF							49,500,000.00	49,500,000.00	49,500,000.00	0.00	
CERTIFICATES OF DEPOSIT											
MONTECITO BANK & TRUST	11/18/06	11/18/08	-	-	5.000	5.000	2,000,000.00	2,000,000.00	2,000,000.00	0.00	
Subtotal, Certificates of deposit							2,000,000.00	2,000,000.00	2,000,000.00	0.00	
TREASURY SECURITIES - COUPON											
U S TREASURY NOTE	05/19/06	05/15/09	Aaa	AAA	4.875	5.000	2,000,000.00	1,997,613.98	2,060,160.00	62,546.02	
U S TREASURY NOTE	02/01/06	02/15/09	Aaa	AAA	3.000	4.501	2,000,000.00	1,977,956.08	2,019,530.00	41,573.92	
Subtotal, Treasury Securities							4,000,000.00	3,975,570.06	4,079,690.00	104,119.94	
FEDERAL AGENCY ISSUES - COUPON											
FEDERAL FARM CREDIT BANK	03/07/06	04/15/09	Aaa	AAA	4.125	5.000	2,000,000.00	1,984,658.46	2,027,500.00	42,841.54	
FEDERAL FARM CREDIT BANK	08/17/06	08/17/09	Aaa	AAA	5.125	5.150	2,000,000.00	1,999,404.56	2,058,750.00	59,345.44	
FEDERAL FARM CREDIT BANK	11/07/06	01/18/11	Aaa	AAA	5.750	5.000	2,000,000.00	2,036,196.20	2,141,250.00	105,053.80	
FEDERAL FARM CREDIT BANK	06/02/06	02/18/09	Aaa	AAA	5.260	5.280	2,000,000.00	1,999,741.23	2,041,250.00	41,508.77	
FEDERAL FARM CREDIT BANK	08/28/06	12/17/08	Aaa	AAA	3.700	5.170	2,000,000.00	1,982,776.02	2,014,070.00	31,293.98	
FEDERAL FARM CREDIT BANK	01/29/07	08/25/10	Aaa	AAA	4.750	5.111	2,000,000.00	1,984,837.54	2,084,690.00	99,852.46	
FEDERAL FARM CREDIT BANK	01/29/07	01/22/09	Aaa	AAA	5.010	5.150	2,000,000.00	1,998,081.85	2,034,380.00	36,298.15	
FEDERAL FARM CREDIT BANK	02/01/08	02/01/13	Aaa	AAA	3.790	3.790	2,000,000.00	2,000,000.00	1,998,440.00	(1,560.00)	Callable 2/01/10, then cont.
FEDERAL HOME LOAN BANK	10/25/06	02/12/10	Aaa	AAA	3.875	5.117	1,000,000.00	979,857.37	1,018,280.00	38,422.63	
FEDERAL HOME LOAN BANK	12/18/06	11/03/09	Aaa	AAA	3.500	4.834	2,000,000.00	1,962,871.69	2,016,880.00	54,008.31	
FEDERAL HOME LOAN BANK	05/22/07	06/10/11	Aaa	AAA	5.250	5.005	2,000,000.00	2,013,584.57	2,119,690.00	106,105.43	
FEDERAL HOME LOAN BANK	07/09/07	02/15/11	Aaa	AAA	4.000	5.308	2,000,000.00	1,934,306.17	2,048,130.00	113,823.83	
FEDERAL HOME LOAN BANK	07/09/07	03/12/10	Aaa	AAA	5.000	5.268	1,000,000.00	995,310.66	1,039,845.00	44,534.34	
FEDERAL HOME LOAN BANK	02/13/08	02/13/13	Aaa	AAA	3.850	4.001	2,000,000.00	1,992,293.33	1,992,810.00	516.67	Callable 8/13/08, then cont.
FEDERAL HOME LOAN BANK	05/18/07	05/15/12	Aaa	AAA	5.500	5.523	2,000,000.00	1,999,921.57	2,002,500.00	2,578.43	Callable 5/15/08, then qtrly
FEDERAL HOME LOAN BANK	09/14/06	09/29/10	Aaa	AAA	5.125	5.070	1,000,000.00	1,001,121.54	1,051,565.00	50,443.46	
FEDERAL HOME LOAN BANK	05/10/07	11/10/10	Aaa	AAA	5.125	5.125	2,000,000.00	2,000,000.00	2,029,690.00	29,690.00	Callable 11/10/08, once
FEDERAL HOME LOAN BANK	05/21/07	06/12/09	Aaa	AAA	5.250	5.000	2,000,000.00	2,005,184.32	2,054,380.00	49,195.68	
FEDERAL HOME LOAN BANK	04/02/08	04/02/13	Aaa	AAA	4.150	4.150	2,000,000.00	2,000,000.00	2,018,440.00	18,440.00	Callable 1/02/09, then qtrly
FEDERAL HOME LOAN BANK	04/21/08	10/21/11	Aaa	AAA	3.125	3.125	2,000,000.00	2,000,000.00	1,995,940.00	(4,060.00)	Callable 7/21/09, once
FEDERAL HOME LOAN BANK	04/22/08	04/22/13	Aaa	AAA	4.000	4.112	2,000,000.00	1,990,250.00	1,998,440.00	8,190.00	Callable 4/22/09, then qtrly
FEDERAL HOME LOAN BANK	02/17/06	02/17/11	Aaa	AAA	5.020	5.020	2,000,000.00	2,000,000.00	2,042,190.00	42,190.00	Callable 2/17/09, once
FEDERAL HOME LOAN BANK	09/08/06	09/08/09	Aaa	AAA	5.250	5.250	1,000,000.00	1,000,000.00	1,009,220.00	9,220.00	Callable 9/08/08, once
FEDERAL HOME LOAN BANK	03/24/06	09/23/08	Aaa	AAA	5.520	5.015	1,000,000.00	1,001,849.63	1,012,500.00	10,650.37	

CITY OF SANTA BARBARA Investment Portfolio April 30, 2008

DESCRIPTION DATE MODIFY MODIFY MODIFY SA RAM AS AS AS AS AS AS AS		PURCHASE	MATURITY	QUALITY	RATING	STATED	YIELD AT	FACE	воок	MARKET	воок	
FEBERAL HOME LOAN BANK 08/18/10 09/18/10 Asa AAA 5.250 5.500 2.000,000.00 1.980,248/17 2.001,888.00 9.557.83	DESCRIPTION	DATE	DATE	MOODY'S	S & P	RATE	365	VALUE	VALUE	VALUE	GAIN/(LOSS)	COMMENTS
FEDERAL HOME LOAN BANK 10/18/06 08/18/10 08/18/10 04/18/06 08/18/10 04/18/06 08/18/10 04/18/06 08/18/10 04/18/06 08/18/10 04/18/06 08/18/10 04/18/06 08/18/10 04/18/06 08/18/10 04/18/06 08/18/10 04/18/06 08/18/10 04/18/06 08/18/10 04/18/16/16 04/18/06 04/18/10 04/18/16/16 04/18/16/16 04/18/16/16 04/18/16/16 04/18/16/16/16/16/16/16/16/16/16/16/16/16/16/	FEDERAL HOME LOAN BANK	06/02/06	12/12/08	Aaa	AAA	4.750	5.270	1,000,000.00	997,042.00	1,013,285.00	16,243.00	
FEDERAL HOME LOAN BANK 10/18/08 09/14/09 Aaa AAA 5.20 5.080 1.000,000.00 1.000,306.71 1.030,315.00 28,008.29 FEDERAL HOME LOAN BANK 11/08/08 07/30/10 Aaa AAA 5.000 5.010 2.000,000.00 2.345,000.00 2.346,976.53 2.209,4370.00 34,876.38 FEDERAL HOME LOAN BANK 11/08/08 07/30/10 Aaa AAA 5.000 5.010 2.000,000.00 2.003,409.37 2.029,690.00 26,280.63 FEDERAL HOME LOAN BANK 12/18/08 68/22/10 Aaa AAA 5.000 4.200 2.000,000.00 1.989,348 2.079,630.00 83.05.14 FEDERAL HOME LOAN BANK 12/18/08 68/22/10 Aaa AAA 4.500 4.265 2.000,000.00 1.989,348 2.079,630.00 83.05.14 FEDERAL HOME LOAN BANK 12/28/08 69/12/08 Aaa AAA 4.500 4.265 2.000,000.00 1.989,358.81 2.019,070.00 19,104.19 FEDERAL HOME LOAN BANK 66/18/07 63/14/07 63/14/07 Aaa AAA 4.875 5.382 2.000,000.00 1.989,358.18 2.019,070.00 19,104.19 FEDERAL HOME LOAN BANK 66/18/07 63/14/07 63/14/07 Aaa AAA 4.875 5.382 2.000,000.00 1.989,351.30 2.075,320.00 22,776.91 62/14/07 63	FEDERAL HOME LOAN BANK	06/23/06	06/30/08	Aaa	AAA	3.000	5.500	2,000,000.00	1,992,342.17	2,001,880.00	9,537.83	
FEDERAL HOME LOAN BANK 11/07/06 10/26/09 Aga AAA 5.000 5.000 2,344,976.53 2,416,462.15 71,475.62 71,475.	FEDERAL HOME LOAN BANK	08/18/06	08/18/10	Aaa	AAA	5.470	5.470	2,000,000.00	2,000,000.00	2,019,380.00	19,380.00	Callable 8/18/08, once
FEDERAL HOME LOAN BANK 11/08/06 07/30/10 Aaa AAA 5.000 5.010 2.000,000.00 1,999,435.62 2.094,370.00 94,876.38 FEDERAL HOME LOAN BANK 12/18/06 06/22/10 Aaa AAA 4.500 4.825 2.000,000.00 1,987,324.86 2.070,630.00 83,305.14 FEDERAL HOME LOAN BANK 12/18/06 06/22/10 Aaa AAA 4.500 4.825 2.000,000.00 1,987,324.86 2.070,630.00 83,305.14 FEDERAL HOME LOAN BANK 05/18/07 05/15/09 Aaa AAA 4.500 5.000 2.000,000.00 1,989,365.81 2.019,070.00 19,104.19 19,1	FEDERAL HOME LOAN BANK	10/18/06	09/11/09	Aaa	AAA	5.250	5.060	1,000,000.00	1,002,306.71	1,030,315.00	28,008.29	
FEDERAL HOME LOAN BANK	FEDERAL HOME LOAN BANK	11/07/06	10/26/09	Aaa	AAA	5.000	5.000	2,345,000.00	2,344,976.53	2,416,452.15	71,475.62	
FEDERAL HOME LOAN BANK 12/18/08 06/22/10 Aaa AAA 4.500 4.825 2.000,000.00 1,997,324.86 2.070,630.00 83,305.14 FEDERAL HOME LOAN BANK 05/21/07 05/15/09 Aaa AAA 4.250 5.000 2.000,000.00 1,999,365.81 2.019,070.00 19,104.19 FEDERAL HOME LOAN BANK 05/21/07 05/15/09 Aaa AAA 4.250 5.005 1.146,000.00 1,993,265.81 2.019,070.00 33,822.29 FEDERAL HOME LOAN BANK 06/18/07 03/12/10 Aaa AAA 4.875 5.382 2.000,000.00 1,982,543.09 2.075,320.00 92,776.91 FEDERAL HOME LOAN INTG CORP 03/26/03 Aaa AAA 4.000 4.200 2.000,000.00 2.000,000.00 2.003,380.00 8.380.00 Callable 326/09, then qtrly FEDERAL HOME LOAN INTG CORP 06/16/06 06/02/08 Aaa AAA 4.350 5.370 2.000,000.00 1,998,351.64 2.003,340.00 4,988.36 FEDERAL HOME LOAN INTG CORP 09/14/06 09/10/19 Aaa AAA 4.125 5.070 1.000,000.00 2.002,346.70 2.030,460.00 28,111.30 FEDERAL HOME LOAN INTG CORP 05/28/07 07/06/10 Aaa AAA 4.500 5.070 2.000,000.00 2.002,346.70 2.030,460.00 28,111.30 FEDERAL HOME LOAN INTG CORP 05/28/07 07/06/10 Aaa AAA 4.500 5.070 2.000,000.00 2.000,000.00 2.072,340.00 28,111.30 FEDERAL HOME LOAN INTG CORP 05/28/07 07/06/10 Aaa AAA 4.500 5.070 2.000,000.00 2.000,000.00 2.072,340.00 2.852.09 FEDERAL HOME LOAN INTG CORP 05/28/07 07/06/10 Aaa AAA 4.500 5.070 2.000,000.00 2.000,000.00 2.072,340.00 72,340.00 Callable 10/15/09, once FEDERAL HOME LOAN INTG CORP 05/28/07 07/06/10 Aaa AAA 4.500 5.070 5.000,000.00 2.000,000.00 3.000,000.00 3.000,000 3.000,000 3.000,000 3.000,000 3.000,000 3.000,000 3.000,000 3.000,000 3.000,000	FEDERAL HOME LOAN BANK	11/08/06	07/30/10	Aaa	AAA	5.000	5.010	2,000,000.00	1,999,493.62	2,094,370.00	94,876.38	
FEDERAL HOME LOAN BANK 12/29/06 09/12/08 Aaa AAA 5.00 5.000 2.000,000.00 1,999,965.81 2,019,070.00 19,104.19 FEDERAL HOME LOAN BANK 06/16/07 03/12/10 Aaa AAA 4.250 5.005 1,450,000.00 1,439,229.71 1,473,113.00 33,822.29 FEDERAL HOME LOAN MTG CORP 03/26/08 03/26/13 Aaa AAA 4.200 4.200 2,000,000.00 2,000,000.00 2,003,360.00 23,560.00 23,560.00 23,560.00 FEDERAL HOME LOAN MTG CORP 04/16/08 04/16/13 Aaa AAA 4.800 4.000 2,000,000.00 2,000,000.00 2,003,360.00 8,380.00 Aliable 10/16/08, then qirly FEDERAL HOME LOAN MTG CORP 06/16/06 06/02/08 Aaa AAA 4.350 5.370 2,000,000.00 2,000,380.00 4,988.35 FEDERAL HOME LOAN MTG CORP 09/14/06 09/10/19 Aaa AAA 4.350 5.370 2,000,000.00 2,003,340.00 4,988.35 FEDERAL HOME LOAN MTG CORP 11/30/06 11/14/11 Aaa AAA 5.350 5.250 2,000,000.00 2,002,366.70 2,030,460.00 28,114.88 FEDERAL HOME LOAN MTG CORP 11/30/06 11/14/11 Aaa AAA 5.350 5.250 2,000,000.00 2,002,366.70 2,030,460.00 28,114.89 FEDERAL HOME LOAN MTG CORP 05/29/07 07/06/10 Aaa AAA 4.500 5.070 2,000,000.00 1,977,187.91 2,070,040.00 92,852.09 FEDERAL HOME LOAN MTG CORP 11/30/07 10/15/12 Aaa AAA 5.500 5.050 2,000,000.00 1,977,187.91 2,070,040.00 72,340.00 Callable 10/15/09, once FEDERAL HOME LOAN MTG CORP 04/02/08 04/02/12 Aaa AAA 5.500 5.050 2,000,000.00 1,977,187.91 2,070,040.00 72,340.00 Callable 10/15/09, once FEDERAL HOME LOAN MTG CORP 04/02/07 04/26/12 Aaa AAA 5.500 5.500 1,000,000.00 1,000,000.00 1,000,000.00 1,000,000.00 74,770.66 FEDERAL HOME LOAN MTG CORP 04/02/07 04/26/12 Aaa AAA 5.500 5.500 1,000,000.00 1,000,000.00 1,000,000.00 74,770.66 FEDERAL HOME LOAN MTG CORP 04/02/07 04/26/12 Aaa AAA 5.500 5.500 1,000,000.00 1,000,000.00 1,000,000.00 1,011,470.00 11,470.00 Callable 908/08, once FEDERAL HOME LOAN MTG CORP 04/02/07 04/26/12 Aaa AAA 5.500 5.500 2,000,000.00 1,967,269.00 09,460.00 60	FEDERAL HOME LOAN BANK	12/06/06	12/12/08	Aaa	AAA	5.000	4.700	2,000,000.00	2,003,409.37	2,029,690.00	26,280.63	
FEDERAL HOME LOAN BANK	FEDERAL HOME LOAN BANK	12/18/06	06/22/10	Aaa	AAA	4.500	4.825	2,000,000.00	1,987,324.86	2,070,630.00	83,305.14	
FEDERAL HOME LOAN BANK	FEDERAL HOME LOAN BANK	12/29/06	09/12/08	Aaa	AAA	5.000	5.000	2,000,000.00	1,999,965.81	2,019,070.00	19,104.19	
FEDERAL HOME LOAN MTG CORP 04/16/08 04/16/13 Aaa AAA 4.000 4.000 2.000,000.00 2.000,000.00 2.003,360.00 8.380.00 Callable 3/26/09, then qtrly FEDERAL HOME LOAN MTG CORP 06/16/06 06/02/08 Aaa AAA 4.000 4.000 2.000,000.00 1,998,351.64 2.003,340.00 4,988.36 Callable 10/16/08, then qtrly FEDERAL HOME LOAN MTG CORP 06/16/06 06/02/08 Aaa AAA 4.125 5.070 1,000,000.00 1,998,351.64 2.003,340.00 4,988.36 Callable 10/16/08, then qtrly FEDERAL HOME LOAN MTG CORP 09/14/06 09/01/09 Aaa AAA 4.125 5.070 1,000,000.00 98,84.25.12 1,016,540.00 28,114.88 FEDERAL HOME LOAN MTG CORP 11/30/06 11/14/11 Aaa AAA 5.350 5.250 2,000,000.00 1,997,187.91 2,070,040.00 92,852.09 FEDERAL HOME LOAN MTG CORP 05/29/07 07/06/10 Aaa AAA 4.500 5.070 2,000,000.00 1,977,187.91 2,070,040.00 92,852.09 FEDERAL HOME LOAN MTG CORP 10/15/07 10/15/12 Aaa AAA 5.500 5.050 2,000,000.00 1,977,187.91 2,070,040.00 92,852.09 FEDERAL HOME LOAN MTG CORP 04/02/08 04/02/12 Aaa AAA 3.375 3.375 2,000,000.00 2,000,000.00 1,995,720.00 (4,280.00) Callable 40/20/9, once FEDERAL HOME LOAN MTG CORP 04/02/08 04/02/12 Aaa AAA 5.500 5.500 1,000,000.00 1,000,000.00 1,995,720.00 (4,280.00) Callable 40/20/9, once FEDERAL HOME LOAN MTG CORP 01/29/07 01/25/10 Aaa AAA 4.375 5.122 2,000,000.00 1,900,000.00 1,914,770.00 11,470.00 Callable 40/20/9, once FEDERAL HOME LOAN MTG CORP 01/29/07 01/25/10 Aaa AAA 4.375 5.122 2,000,000.00 1,900,000.00 1,900,000 07,470.00 07,470.00 FEDERAL HOME LOAN MTG CORP 01/29/07 01/25/10 Aaa AAA 4.375 5.122 2,000,000.00 1,900,000.00 1,900,000 07,470.0	FEDERAL HOME LOAN BANK	05/21/07	05/15/09	Aaa	AAA	4.250	5.005	1,450,000.00	1,439,290.71	1,473,113.00	33,822.29	
FEDERAL HOME LOAN MTG CORP 06/16/06 06/02/08 Aaa AAA 4.300 4.000 2.000,000.00 2.000,000.00 2.008,380.00 8,380.00 Callable 10/16/08, then qriry FEDERAL HOME LOAN MTG CORP 09/14/06 09/01/09 Aaa AAA 4.350 5.370 2.000,000.00 1,998,381.64 2.003,340.00 4,988.36 FEDERAL HOME LOAN MTG CORP 11/30/06 11/14/11 Aaa AAA 4.350 5.370 2.000,000.00 2.002,346.70 2.030,460.00 28,113.30 Callable 11/14/08, once FEDERAL HOME LOAN MTG CORP 05/29/07 07/06/10 Aaa AAA 4.500 5.070 2.000,000.00 1,977,187.91 2.070,040.00 92.852.09 FEDERAL HOME LOAN MTG CORP 10/15/07 10/15/12 Aaa AAA 5.050 5.050 2.000,000.00 2.000,000.00 2.072,340.00 72,340.00 Callable 10/15/09, once FEDERAL HOME LOAN MTG CORP 10/15/07 10/15/12 Aaa AAA 5.050 5.050 2.000,000.00 2.000,000.00 2.072,340.00 72,340.00 Callable 40/2/09, once FEDERAL HOME LOAN MTG CORP 09/08/06 09/08/11 Aaa AAA 5.050 5.050 2.000,000.00 2.000,000.00 1,995,720.00 (4,280.00) Callable 40/2/09, once FEDERAL HOME LOAN MTG CORP 09/08/06 09/08/11 Aaa AAA 5.500 5.500 1,000,000.00 1,000,000 1,001,470.00 11,470.00 11,470.00 Callable 40/2/09, once FEDERAL HOME LOAN MTG CORP 09/08/06 09/08/11 Aaa AAA 4.376 5.122 2,000,000.00 1,000,000 00 1,011,470.00 11,470.00 Callable 40/2/09, once FEDERAL HOME LOAN MTG CORP 04/20/07 04/20/12 Aaa AAA 5.250 5.250 2,000,000.00 1,956,269.44 2.051,040.00 74,770.56 FEDERAL HOME LOAN MTG CORP 04/20/07 04/20/12 Aaa AAA 5.250 5.250 2,000,000.00 1,950,760.30 2,080,460.00 60,460.00 Callable 4/20/09, once FEDERAL HOME LOAN MTG CORP 04/20/07 04/20/12 Aaa AAA 4.376 5.122 2,000,000.00 1,950,760.30 2,080,460.00 94,519.70 FEDERAL HOME LOAN MTG CORP 04/20/07 04/20/12 Aaa AAA 4.380 5.015 2,000,000.00 1,950,760.30 2,080,460.00 94,519.70 FEDERAL HOME LOAN MTG CORP 04/20/07 04/20/12 Aaa AAA 4.250 4.250 2,000,000.00 1,950,760.30 2,080,460.00 94,519.70 FEDERAL HOME LOAN MTG CORP 04/20/09 04/20/10 Aaa AAA 4.750 5.270 2,000,000.00 1,950,760.30 2,080,460.00 94,519.70 FEDERAL HOME LOAN MTG CORP 04/20/09 04/20/10 Aaa AAA 4.750 5.270 2,000,000.00 1,950,760.30 2,090,460.00 94,519.70 94/216.66 FEDERAL HOME	FEDERAL HOME LOAN BANK	06/18/07	03/12/10	Aaa	AAA	4.875	5.382	2,000,000.00	1,982,543.09	2,075,320.00	92,776.91	
FEDERAL HOME LOAN MTG CORP 09/14/06 09/02/08 Aaa AAA 4.350 5.370 2.000,000.00 1,998,351.64 2.003,340.00 4,988.36 FEDERAL HOME LOAN MTG CORP 09/14/06 09/01/09 Aaa AAA 5.350 5.250 1,000,000.00 988,425.12 1,016,540.00 28,114.88 FEDERAL HOME LOAN MTG CORP 11/30/06 11/14/11 Aaa AAA 5.350 5.250 2,000,000.00 2,002,346.70 2,030,460.00 28,113.30 Callable 11/14/08, once FEDERAL HOME LOAN MTG CORP 05/29/07 07/06/10 Aaa AAA 4.500 5.070 2,000,000.00 1,977,187.91 2,070,040.00 92,852.09 FEDERAL HOME LOAN MTG CORP 10/15/07 10/15/12 Aaa AAA 5.050 5.050 2,000,000.00 2,000,000.00 2,072,340.00 72,340.00 Callable 10/15/09, once FEDERAL HOME LOAN MTG CORP 04/02/08 04/02/12 Aaa AAA 5.500 5.500 1,000,000.00 2,000,000.00 1,995,720.00 (4,280.00) Callable 40/2/09, once FEDERAL HOME LOAN MTG CORP 09/08/06 09/08/11 Aaa AAA 5.500 5.500 1,000,000.00 1,000,000.00 1,011,470.00 Callable 40/2/09, once FEDERAL HOME LOAN MTG CORP 01/29/07 01/25/10 Aaa AAA 4.375 5.122 2,000,000.00 1,000,000.00 1,011,470.00 11,470.00 Callable 90/08/06, once FEDERAL HOME LOAN MTG CORP 01/29/07 01/25/10 Aaa AAA 4.375 5.122 2,000,000.00 1,997,6269.44 2.051,040.00 74,770.56 FEDERAL HOME LOAN MTG CORP 05/22/07 09/17/10 Aaa AAA 4.375 5.122 2,000,000.00 1,997,6269.44 2.051,040.00 74,770.56 FEDERAL HOME LOAN MTG CORP 05/22/07 09/17/10 Aaa AAA 4.375 5.122 2,000,000.00 1,997,6269.44 2.051,040.00 74,770.56 FEDERAL HOME LOAN MTG CORP 05/22/07 09/17/10 Aaa AAA 4.376 5.020 2,000,000.00 1,997,660.30 2,045,280.00 94,519.70 FEDERAL HOME LOAN MTG CORP 01/29/07 01/25/10 Aaa AAA 4.250 4.250 2,000,000.00 1,980,786.30 2,045,280.00 94,519.70 FEDERAL NATL MORTGAGE ASSN 04/27/06 04/20/10 Aaa AAA 4.750 5.270 2,000,000.00 1,980,786.30 2,045,280.00 94,519.70 FEDERAL NATL MORTGAGE ASSN 04/27/06 04/20/10 Aaa AAA 4.625 5.001 2,000,000.00 1,980,786.44 2.017,810.00 37,081.86 FEDERAL NATL MORTGAGE ASSN 04/27/07 04/20/24/09 Aaa AAA 4.625 5.001 2,000,000.00 1,980,788.44 2.017,810.00 37,081.86 FEDERAL NATL MORTGAGE ASSN 04/27/07 04/20/24/09 Aaa AAA 4.625 5.001 2,000,000.00 1,980,788.44 2.051,000 33,040	FEDERAL HOME LOAN MTG CORP	03/26/08	03/26/13	Aaa	AAA	4.200	4.200	2,000,000.00	2,000,000.00	2,023,560.00	23,560.00	Callable 3/26/09, then qtrly
FEDERAL HOME LOAN MTG CORP 11/30/06 11/14/11 Aaa AAA 5.350 5.250 2,000,000.00 2,002,346.70 2,030,460.00 28,113.30 Callable 11/14/08, once FEDERAL HOME LOAN MTG CORP 05/29/07 07/06/10 Aaa AAA 5.350 5.250 2,000,000.00 1,977,187.91 2,070,040.00 92,852.09 FEDERAL HOME LOAN MTG CORP 10/15/07 10/15/12 Aaa AAA 5.050 5.050 2,000,000.00 1,977,187.91 2,070,040.00 72,340.00 72,340.00 72,340.00 FEDERAL HOME LOAN MTG CORP 04/02/08 04/02/12 Aaa AAA 3.375 3.375 2,000,000.00 2,000,000.00 1,995,720.00 (4,280.00) Callable 10/15/09, once FEDERAL HOME LOAN MTG CORP 09/08/06 09/08/11 Aaa AAA 3.375 5.122 2,000,000.00 1,900,000.00 1,995,720.00 (4,280.00) Callable 40/20/9, once FEDERAL HOME LOAN MTG CORP 01/29/07 01/25/10 Aaa AAA 4.375 5.122 2,000,000.00 1,976,269.44 2,051,040.00 74,770.56 FEDERAL HOME LOAN MTG CORP 04/20/12 Aaa AAA 3.880 5.015 2,000,000.00 2,000,000.00 2,000,000.00 2,000,000.00 Callable 908/08, once FEDERAL HOME LOAN MTG CORP 04/20/07 04/20/12 Aaa AAA 3.880 5.015 2,000,000.00 2,000,000.00 2,000,000.00 2,000,000.00 Callable 40/20/9, once FEDERAL HOME LOAN MTG CORP 05/22/07 09/17/10 Aaa AAA 3.880 5.015 2,000,000.00 1,950,760.30 2,045,280.00 94,519.70 FEDERAL HOME LOAN MTG CORP 05/22/07 09/17/10 Aaa AAA 4.250 4.250 2,000,000.00 2,000,000.00 2,004,280.00 94,519.70 FEDERAL HOME LOAN MTG CORP 01/09/08 01/09/12 Aaa AAA 4.250 4.250 2,000,000.00 1,950,760.30 2,045,280.00 94,519.70 FEDERAL HOME LOAN MTG CORP 01/09/08 01/09/12 Aaa AAA 4.250 4.250 2,000,000.00 1,950,760.30 2,045,280.00 94,519.70 FEDERAL HOME LOAN MTG CORP 01/09/08 01/09/12 Aaa AAA 4.250 5.270 2,000,000.00 1,950,760.30 2,045,280.00 94,519.70 FEDERAL HOME LOAN MTG CORP 01/09/08 01/09/12 Aaa AAA 4.250 5.270 2,000,000.00 1,950,760.30 2,045,280.00 94,519.70 FEDERAL HOME LOAN MTG CORP 01/09/08 01/09/12 Aaa AAA 4.250 5.270 2,000,000.00 1,950,760.30 2,045,280.00 94,519.70 94,519.70 FEDERAL HOME LOAN MTG CORP 01/09/08 01/09/12 Aaa AAA 4.250 5.270 2,000,000.00 1,950,760.30 2,000,000.00 2,000,000 01,950,760.30 94,519.70 94,519.70 94,519.70 94,519.70 94,519.70 94,519.70 94,	FEDERAL HOME LOAN MTG CORP	04/16/08	04/16/13	Aaa	AAA	4.000	4.000	2,000,000.00	2,000,000.00	2,008,380.00	8,380.00	Callable 10/16/08, then qtrly
FEDERAL HOME LOAN MTG CORP 05/29/07 07/06/10 Aaa AAA 5.350 5.250 2,000,000.00 2,002,346.70 2,030,460.00 28,113.30 Callable 11/14/08, once FEDERAL HOME LOAN MTG CORP 05/29/07 07/06/10 Aaa AAA 4.500 5.070 2,000,000.00 1,977,187.91 2,070,040.00 92,852.09 FEDERAL HOME LOAN MTG CORP 10/15/07 10/15/12 Aaa AAA 5.050 5.050 2,000,000.00 2,000,000.00 2,007,2340.00 72,340.00 Callable 10/15/09, once FEDERAL HOME LOAN MTG CORP 04/02/08 04/02/12 Aaa AAA 3.375 3.375 2,000,000.00 2,000,000.00 1,995,720.00 (4,280.00) Callable 4/02/09, once FEDERAL HOME LOAN MTG CORP 09/08/06 09/08/11 Aaa AAA 4.375 5.122 2,000,000.00 1,000,000.00 1,011,470.00 11,470.00 Callable 4/02/09, once FEDERAL HOME LOAN MTG CORP 01/29/07 01/25/10 Aaa AAA 4.375 5.122 2,000,000.00 1,976,269.44 2,051,040.00 74,770.56 FEDERAL HOME LOAN MTG CORP 04/20/07 04/20/12 Aaa AAA 5.250 5.250 2,000,000.00 2,000,000.00 2,000,000.00 2,060,460.00 60,460.00 Callable 4/02/09, once FEDERAL HOME LOAN MTG CORP 05/22/07 09/17/10 Aaa AAA 3.880 5.015 2,000,000.00 2,000,000.00 2,060,460.00 60,460.00 60,460.00 FEDERAL HOME LOAN MTG CORP 05/22/07 09/17/10 Aaa AAA 3.880 5.015 2,000,000.00 1,950,760.30 2,045,280.00 94,519.70 FEDERAL HOME LOAN MTG CORP 01/09/08 01/09/12 Aaa AAA 4.250 4.250 2,000,000.00 1,950,760.30 2,045,280.00 94,519.70 FEDERAL HOME LOAN MTG CORP 01/09/08 01/09/12 Aaa AAA 4.750 5.270 2,000,000.00 1,950,760.30 2,045,280.00 94,216.66 FEDERAL NATL MORTGAGE ASSN 01/12/07 02/24/09 Aaa AAA 4.750 5.270 2,000,000.00 1,980,728.14 2,017,810.00 37,081.86 FEDERAL NATL MORTGAGE ASSN 04/17/07 03/06/09 Aaa AAA 4.625 5.001 2,000,000.00 1,993,953.90 2,033,130.00 39,176.10 FEDERAL NATL MORTGAGE ASSN 05/21/07 11/03/08 Aaa AAA 4.805 5.001 2,000,000.00 1,993,953.90 2,033,130.00 39,176.10 5.001 05/21/07 11/03/08 Aaa AAA 4.805 5.001 2,000,000.00 1,993,953.90 2,033,130.00 39,176.10 5.001 05/21/07 11/03/08 Aaa AAA 4.805 5.001 2,000,000.00 1,993,953.90 2,033,130.00 39,176.10 5.001 05/21/07 11/03/08 Aaa AAA 4.805 5.001 2,000,000.00 1,993,953.90 2,033,130.00 39,176.10 5.001 05/21/07 11/03/08 Aaa A	FEDERAL HOME LOAN MTG CORP	06/16/06	06/02/08	Aaa	AAA	4.350	5.370	2,000,000.00	1,998,351.64	2,003,340.00	4,988.36	
FEDERAL HOME LOAN MTG CORP 10/15/07 10/15/12 Aaa AAA 5.050 5.070 2.000,000.00 1,977,187.91 2,070,040.00 92,852.09 FEDERAL HOME LOAN MTG CORP 10/15/07 10/15/12 Aaa AAA 5.050 5.050 2.000,000.00 2.000,000.00 1,995,720.00 72,340.00 72,340.00 Callable 10/15/09, once FEDERAL HOME LOAN MTG CORP 04/02/08 04/02/12 Aaa AAA 3.375 3.375 2.000,000.00 1,000.000 1,995,720.00 (4,280.00) Callable 4/02/09, once FEDERAL HOME LOAN MTG CORP 09/08/06 09/08/11 Aaa AAA 5.500 5.500 1,000,000.00 1,000.000 1,011,470.00 11,470.00 Callable 9/08/08, once FEDERAL HOME LOAN MTG CORP 01/29/07 01/25/10 Aaa AAA 4.375 5.122 2,000,000.00 1,976,269.44 2,051,040.00 74,770.56 FEDERAL HOME LOAN MTG CORP 04/20/07 04/20/12 Aaa AAA 5.550 5.250 2,000,000.00 2,000,000.00 2,000,460.00 60,460.00 60,460.00 60,460.00 FEDERAL HOME LOAN MTG CORP 05/22/07 09/17/10 Aaa AAA 3.880 5.015 2,000,000.00 1,950,760.30 2,045,280.00 94,519.70 FEDERAL HOME LOAN MTG CORP 01/09/08 01/09/12 Aaa AAA 4.250 4.250 2,000,000.00 2,000,000.00 2,000,460.00 60	FEDERAL HOME LOAN MTG CORP	09/14/06	09/01/09	Aaa	AAA	4.125	5.070	1,000,000.00	988,425.12	1,016,540.00	28,114.88	
FEDERAL HOME LOAN MTG CORP 10/15/07 10/15/12 Aaa AAA 5.050 5.050 2.000,000.00 2.000,000.00 2.072,340.00 72,340.00 Callable 10/15/09, once FEDERAL HOME LOAN MTG CORP 04/02/08 04/02/12 Aaa AAA 3.375 3.375 2.000,000.00 1,000,000.00 1,001,470.00 11,470.00 11,470.00 Callable 4/02/09, once FEDERAL HOME LOAN MTG CORP 09/08/06 09/08/11 Aaa AAA 5.500 5.500 1,000,000.00 1,000,000.00 1,011,470.00 11,470.00 Callable 9/08/08, once FEDERAL HOME LOAN MTG CORP 01/29/07 01/25/10 Aaa AAA 4.375 5.122 2,000,000.00 1,976,269.44 2,051,040.00 74,770.56 FEDERAL HOME LOAN MTG CORP 04/20/07 04/20/12 Aaa AAA 5.250 5.250 2,000,000.00 2,000,000.00 2,000,460.00 60,460	FEDERAL HOME LOAN MTG CORP	11/30/06	11/14/11	Aaa	AAA	5.350	5.250	2,000,000.00	2,002,346.70	2,030,460.00	28,113.30	Callable 11/14/08, once
FEDERAL HOME LOAN MTG CORP 04/02/08 04/02/12 Aaa AAA 3.375 3.375 2,000,000.00 2,000,000.00 1,995,720.00 (4,280.00) Callable 4/02/09, once FEDERAL HOME LOAN MTG CORP 09/08/06 09/08/11 Aaa AAA 5.500 5.500 1,000,000.00 1,000,000.00 1,011,470.00 11,470.00 Callable 9/08/08, once FEDERAL HOME LOAN MTG CORP 01/29/07 01/25/10 Aaa AAA 4.375 5.122 2,000,000.00 1,976,269.44 2,051,040.00 74,770.56 FEDERAL HOME LOAN MTG CORP 04/20/07 04/20/12 Aaa AAA 5.250 5.250 2,000,000.00 2,000,000.00 2,060,460.00 60,460.00 Callable 4/20/09, once FEDERAL HOME LOAN MTG CORP 05/22/07 09/17/10 Aaa AAA 3.880 5.015 2,000,000.00 1,950,760.30 2,045,280.00 94,519.70 FEDERAL HOME LOAN MTG CORP 01/09/08 01/09/12 Aaa AAA 4.250 4.250 2,000,000.00 2,000,000.00 2,029,260.00 29,260.00 Callable 1/09/09, then qtrly FEDERAL NATL MORTGAGE ASSN 04/27/06 04/20/10 Aaa AAA 4.750 5.270 2,000,000.00 1,981,723.34 2,075,940.00 94,216.66 FEDERAL NATL MORTGAGE ASSN 04/17/07 02/24/09 Aaa AAA 4.625 5.001 2,000,000.00 1,981,723.34 2,075,940.00 37,081.86 FEDERAL NATL MORTGAGE ASSN 04/17/07 03/06/09 Aaa AAA 4.625 5.001 2,000,000.00 1,980,728.14 2,017,810.00 37,081.86 FEDERAL NATL MORTGAGE ASSN 05/21/07 11/03/08 Aaa AAA 4.625 5.001 2,000,000.00 1,998,054.48 2,023,440.00 25,385.52 FEDERAL NATL MORTGAGE ASSN 03/05/08 03/05/13 Aaa AAA 4.900 5.100 2,000,000.00 1,998,054.48 2,023,440.00 25,385.52 FEDERAL NATL MORTGAGE ASSN 03/05/08 03/05/13 Aaa AAA 4.100 4.100 2,000,000.00 1,998,054.48 2,023,440.00 25,385.52 FEDERAL NATL MORTGAGE ASSN 03/05/08 03/05/13 Aaa AAA 4.100 4.100 2,000,000.00 2,000,000.00 2,030,940.00 30,940.00 Callable 3/05/10, once Subtotal, Federal Agencies 96,795,000.00 96,458,742.55 98,693,485.15 2,234,742.60 CARPORATE/MEDIUM TERM NOTES	FEDERAL HOME LOAN MTG CORP	05/29/07	07/06/10	Aaa	AAA	4.500	5.070	2,000,000.00	1,977,187.91	2,070,040.00	92,852.09	
FEDERAL HOME LOAN MTG CORP 09/08/06 09/08/11 Aaa AAA 5.500 5.500 1,000,000.00 1,000,000.00 1,011,470.00 11,470.00 Callable 9/08/08, once FEDERAL HOME LOAN MTG CORP 01/29/07 01/25/10 Aaa AAA 4.375 5.122 2,000,000.00 1,976,269.44 2,051,040.00 74,770.56 FEDERAL HOME LOAN MTG CORP 04/20/07 04/20/12 Aaa AAA 5.250 5.250 2,000,000.00 2,000,000.00 2,060,460.00 60,460.00 Callable 4/20/09, once FEDERAL HOME LOAN MTG CORP 05/22/07 09/17/10 Aaa AAA 3.880 5.015 2,000,000.00 1,950,760.30 2,045,280.00 94,519.70 FEDERAL HOME LOAN MTG CORP 01/09/08 01/09/12 Aaa AAA 4.250 4.250 2,000,000.00 2,000,000.00 2,029,260.00 29,260.00 Callable 1/09/09, then qtrly FEDERAL NATL MORTGAGE ASSN 04/27/06 04/20/10 Aaa AAA 4.750 5.270 2,000,000.00 1,981,723.34 2,075,940.00 94,216.66 FEDERAL NATL MORTGAGE ASSN 01/12/07 02/24/09 Aaa AAA 4.625 5.001 2,000,000.00 1,980,728.14 2,017,810.00 37,081.86 FEDERAL NATL MORTGAGE ASSN 05/21/07 11/03/08 Aaa AAA 4.625 5.001 2,000,000.00 1,993,953.90 2,033,130.00 39,176.10 FEDERAL NATL MORTGAGE ASSN 05/21/07 11/03/08 Aaa AAA 4.900 5.100 2,000,000.00 1,993,953.90 2,033,130.00 39,176.10 FEDERAL NATL MORTGAGE ASSN 03/05/08 03/05/13 Aaa AAA 4.100 4.100 2,000,000.00 1,993,953.90 2,033,480.10 2,234,440.00 25,385.52 FEDERAL NATL MORTGAGE ASSN 03/05/08 03/05/13 Aaa AAA 4.100 4.100 2,000,000.00 1,993,953.90 2,033,485.15 2,234,742.60 CORPORATE/MEDIUM TERM NOTES BERKSHIRE HATHAWAY FIN 01/15/08 01/15/10 Aaa AAA 4.125 3.630 2,250,000.00 2,268,151.37 2,270,857.50 2,706.13	FEDERAL HOME LOAN MTG CORP	10/15/07	10/15/12	Aaa	AAA	5.050	5.050	2,000,000.00	2,000,000.00	2,072,340.00	72,340.00	Callable 10/15/09, once
FEDERAL HOME LOAN MTG CORP 01/29/07 01/25/10 Aaa AAA 4.375 5.122 2,000,000.00 1,976,269.44 2,051,040.00 74,770.56 FEDERAL HOME LOAN MTG CORP 04/20/07 04/20/12 Aaa AAA 5.250 5.250 2,000,000.00 2,000,000.00 2,060,460.00 60,460.00 Callable 4/20/09, once FEDERAL HOME LOAN MTG CORP 05/22/07 09/17/10 Aaa AAA 3.880 5.015 2,000,000.00 1,950,760.30 2,045,280.00 94,519.70 FEDERAL HOME LOAN MTG CORP 01/09/08 01/09/12 Aaa AAA 4.250 4.250 2,000,000.00 2,000,000.00 2,029,260.00 29,260.00 Callable 1/09/09, then qtrly FEDERAL NATL MORTGAGE ASSN 04/27/06 04/20/10 Aaa AAA 4.750 5.270 2,000,000.00 1,981,723.34 2,075,940.00 94,216.66 FEDERAL NATL MORTGAGE ASSN 01/12/07 02/24/09 Aaa AAA 4.625 5.001 2,000,000.00 1,980,728.14 2,017,810.00 37,081.86 FEDERAL NATL MORTGAGE ASSN 05/21/07 11/03/08 Aaa AAA 4.625 5.001 2,000,000.00 1,993,953.90 2,033,130.00 39,176.10 FEDERAL NATL MORTGAGE ASSN 05/21/07 11/03/08 Aaa AAA 4.900 5.100 2,000,000.00 1,998,054.48 2,023,440.00 25,385.52 FEDERAL NATL MORTGAGE ASSN 03/05/08 03/05/13 Aaa AAA 4.100 4.100 2,000,000.00 2,000,000.00 2,030,940.00 30,940.00 Callable 3/05/10, once Subtotal, Federal Agencies CORPORATE/MEDIUM TERM NOTES BERKSHIRE HATHAWAY FIN 01/15/08 01/15/10 Aaa AAA 4.125 3.630 2,250,000.00 2,268,151.37 2,270,857.50 2,706.13	FEDERAL HOME LOAN MTG CORP	04/02/08	04/02/12	Aaa	AAA	3.375	3.375	2,000,000.00	2,000,000.00	1,995,720.00	(4,280.00)	Callable 4/02/09, once
FEDERAL HOME LOAN MTG CORP 04/20/07 04/20/12 Aaa AAA 5.250 5.250 2,000,000.00 2,000,000.00 2,060,460.00 60,460.00 60,460.00 60,460.00 FEDERAL HOME LOAN MTG CORP 05/22/07 09/17/10 Aaa AAA 3.880 5.015 2,000,000.00 1,950,760.30 2,045,280.00 94,519.70 FEDERAL HOME LOAN MTG CORP 01/09/08 01/09/12 Aaa AAA 4.250 4.250 2,000,000.00 2,000,000.00 2,029,260.00 29,260.00 Callable 1/09/09, then qtrly FEDERAL NATL MORTGAGE ASSN 04/27/06 04/20/10 Aaa AAA 4.750 5.270 2,000,000.00 1,981,723.34 2,075,940.00 94,216.66 FEDERAL NATL MORTGAGE ASSN 01/12/07 02/24/09 Aaa AAA 4.625 5.001 2,000,000.00 1,980,728.14 2,017,810.00 37,081.86 FEDERAL NATL MORTGAGE ASSN 04/17/07 03/06/09 Aaa AAA 4.625 5.001 2,000,000.00 1,993,953.90 2,033,130.00 39,176.10 FEDERAL NATL MORTGAGE ASSN 05/21/07 11/03/08 Aaa AAA 4.900 5.100 2,000,000.00 1,998,054.48 2,023,440.00 25,385.52 FEDERAL NATL MORTGAGE ASSN 03/05/13 Aaa AAA 4.900 5.100 2,000,000.00 1,998,054.48 2,023,440.00 25,385.52 FEDERAL NATL MORTGAGE ASSN 03/05/08 03/05/13 Aaa AAA 4.100 4.100 2,000,000.00 2,000,000.00 30,940.00 30,940.00 Callable 3/05/10, once Subtotal, Federal Agencies 96,795,000.00 96,458,742.55 98,693,485.15 2,234,742.60 CORPORATE/MEDIUM TERM NOTES	FEDERAL HOME LOAN MTG CORP	09/08/06	09/08/11	Aaa	AAA	5.500	5.500	1,000,000.00	1,000,000.00	1,011,470.00	11,470.00	Callable 9/08/08, once
FEDERAL HOME LOAN MTG CORP 05/22/07 09/17/10 Aaa AAA 3.880 5.015 2,000,000.00 1,950,760.30 2,045,280.00 94,519.70 FEDERAL HOME LOAN MTG CORP 01/09/08 01/09/12 Aaa AAA 4.250 4.250 2,000,000.00 2,000,000.00 2,029,260.00 29,260.00 29,260.00 Callable 1/09/09, then qtrly FEDERAL NATL MORTGAGE ASSN 04/27/06 04/20/10 Aaa AAA 4.750 5.270 2,000,000.00 1,981,723.34 2,075,940.00 94,216.66 FEDERAL NATL MORTGAGE ASSN 01/12/07 02/24/09 Aaa AAA 3.740 5.000 2,000,000.00 1,980,728.14 2,017,810.00 37,081.86 FEDERAL NATL MORTGAGE ASSN 04/17/07 03/06/09 Aaa AAA 4.625 5.001 2,000,000.00 1,993,953.90 2,033,130.00 39,176.10 FEDERAL NATL MORTGAGE ASSN 05/21/07 11/03/08 Aaa AAA 4.900 5.100 2,000,000.00 1,998,054.48 2,023,440.00 25,385.52 FEDERAL NATL MORTGAGE ASSN 03/05/08 03/05/13 Aaa AAA 4.100 4.100 2,000,000.00 2,000,000.00 2,030,940.00 30,940.00 Callable 3/05/10, once Subtotal, Federal Agencies BERKSHIRE HATHAWAY FIN 01/15/08 01/15/10 Aaa AAA 4.125 3.630 2,250,000.00 2,268,151.37 2,270,857.50 2,706.13	FEDERAL HOME LOAN MTG CORP	01/29/07	01/25/10	Aaa	AAA	4.375	5.122	2,000,000.00	1,976,269.44	2,051,040.00	74,770.56	
FEDERAL HOME LOAN MTG CORP FEDERAL NATL MORTGAGE ASSN O4/27/06 O4/20/10 Aaa AAA AAA A.250 AAB AAA A.250 A.250 A.200,000.00 ABA AAA A.750 ABB AAA A.750 A.7500 ABB AAA A.750 A.7500 A.7500 AABB AAA A.750 A.7500 AAA A.75000 AAA A.75000 AAA A.75000 AAA A.75000 AAA A.75000 AAA A.75000 AAA A.750000 AAA A.750000 AAA A.750000 AAA A.7500000 AAAA A.7500000 AAAA A.75000000 AAA	FEDERAL HOME LOAN MTG CORP	04/20/07	04/20/12	Aaa	AAA	5.250	5.250	2,000,000.00	2,000,000.00	2,060,460.00	60,460.00	Callable 4/20/09, once
FEDERAL NATL MORTGAGE ASSN 04/27/06 04/20/10 Aaa AAA 4.750 5.270 2,000,000.00 1,981,723.34 2,075,940.00 94,216.66 FEDERAL NATL MORTGAGE ASSN 01/12/07 02/24/09 Aaa AAA 3.740 5.000 2,000,000.00 1,980,728.14 2,017,810.00 37,081.86 FEDERAL NATL MORTGAGE ASSN 04/17/07 03/06/09 Aaa AAA 4.625 5.001 2,000,000.00 1,993,953.90 2,033,130.00 39,176.10 FEDERAL NATL MORTGAGE ASSN 05/21/07 11/03/08 Aaa AAA 4.900 5.100 2,000,000.00 1,998,054.48 2,023,440.00 25,385.52 FEDERAL NATL MORTGAGE ASSN 03/05/08 03/05/13 Aaa AAA 4.100 4.100 2,000,000.00 2,000,000.00 2,030,940.00 30,940.00 Callable 3/05/10, once Subtotal, Federal Agencies CORPORATE/MEDIUM TERM NOTES BERKSHIRE HATHAWAY FIN 01/15/08 01/15/10 Aaa AAA 4.125 3.630 2,250,000.00 2,268,151.37 2,270,857.50 2,706.13	FEDERAL HOME LOAN MTG CORP	05/22/07	09/17/10	Aaa	AAA	3.880	5.015	2,000,000.00	1,950,760.30	2,045,280.00	94,519.70	
FEDERAL NATL MORTGAGE ASSN 01/12/07 02/24/09 Aaa AAA 3.740 5.000 2,000,000.00 1,980,728.14 2,017,810.00 37,081.86 FEDERAL NATL MORTGAGE ASSN 04/17/07 03/06/09 Aaa AAA 4.625 5.001 2,000,000.00 1,993,953.90 2,033,130.00 39,176.10 FEDERAL NATL MORTGAGE ASSN 05/21/07 11/03/08 Aaa AAA 4.900 5.100 2,000,000.00 1,998,054.48 2,023,440.00 25,385.52 FEDERAL NATL MORTGAGE ASSN 03/05/08 03/05/13 Aaa AAA 4.100 4.100 2,000,000.00 2,000,000.00 2,030,940.00 30,940.00 Callable 3/05/10, once Subtotal, Federal Agencies CORPORATE/MEDIUM TERM NOTES BERKSHIRE HATHAWAY FIN 01/15/08 01/15/10 Aaa AAA 4.125 3.630 2,250,000.00 2,268,151.37 2,270,857.50 2,706.13	FEDERAL HOME LOAN MTG CORP	01/09/08	01/09/12	Aaa	AAA	4.250	4.250	2,000,000.00	2,000,000.00	2,029,260.00	29,260.00	Callable 1/09/09, then qtrly
FEDERAL NATL MORTGAGE ASSN 04/17/07 03/06/09 Aaa AAA 4.625 5.001 2,000,000.00 1,993,953.90 2,033,130.00 39,176.10 FEDERAL NATL MORTGAGE ASSN 05/21/07 11/03/08 Aaa AAA 4.900 5.100 2,000,000.00 1,998,054.48 2,023,440.00 25,385.52 FEDERAL NATL MORTGAGE ASSN 03/05/08 03/05/13 Aaa AAA 4.100 4.100 2,000,000.00 2,000,000.00 2,030,940.00 30,940.00 Callable 3/05/10, once Subtotal, Federal Agencies CORPORATE/MEDIUM TERM NOTES BERKSHIRE HATHAWAY FIN 01/15/08 01/15/10 Aaa AAA 4.125 3.630 2,250,000.00 2,268,151.37 2,270,857.50 2,706.13	FEDERAL NATL MORTGAGE ASSN	04/27/06	04/20/10	Aaa	AAA	4.750	5.270	2,000,000.00	1,981,723.34	2,075,940.00	94,216.66	
FEDERAL NATL MORTGAGE ASSN 05/21/07 11/03/08 Aaa AAA 4.900 5.100 2,000,000.00 1,998,054.48 2,023,440.00 25,385.52 FEDERAL NATL MORTGAGE ASSN 03/05/08 03/05/13 Aaa AAA 4.100 4.100 2,000,000.00 2,000,000.00 2,030,940.00 30,940.00 Callable 3/05/10, once Subtotal, Federal Agencies CORPORATE/MEDIUM TERM NOTES BERKSHIRE HATHAWAY FIN 01/15/08 01/15/10 Aaa AAA 4.125 3.630 2,250,000.00 2,268,151.37 2,270,857.50 2,706.13	FEDERAL NATL MORTGAGE ASSN	01/12/07	02/24/09	Aaa	AAA	3.740	5.000	2,000,000.00	1,980,728.14	2,017,810.00	37,081.86	
FEDERAL NATL MORTGAGE ASSN 03/05/08 03/05/13 Aaa AAA 4.100 4.100 2,000,000.00 2,000,000.00 2,030,940.00 30,940.00 Callable 3/05/10, once Subtotal, Federal Agencies CORPORATE/MEDIUM TERM NOTES BERKSHIRE HATHAWAY FIN 01/15/08 01/15/10 Aaa AAA 4.125 3.630 2,250,000.00 2,268,151.37 2,270,857.50 2,706.13	FEDERAL NATL MORTGAGE ASSN	04/17/07	03/06/09	Aaa	AAA	4.625	5.001	2,000,000.00	1,993,953.90	2,033,130.00	39,176.10	
Subtotal, Federal Agencies 96,795,000.00 96,458,742.55 98,693,485.15 2,234,742.60 CORPORATE/MEDIUM TERM NOTES BERKSHIRE HATHAWAY FIN 01/15/08 01/15/10 Aaa AAA 4.125 3.630 2,250,000.00 2,268,151.37 2,270,857.50 2,706.13	FEDERAL NATL MORTGAGE ASSN	05/21/07	11/03/08	Aaa	AAA	4.900	5.100	2,000,000.00	1,998,054.48	2,023,440.00	25,385.52	
CORPORATE/MEDIUM TERM NOTES BERKSHIRE HATHAWAY FIN 01/15/08 01/15/10 Aaa AAA 4.125 3.630 2,250,000.00 2,268,151.37 2,270,857.50 2,706.13	FEDERAL NATL MORTGAGE ASSN	03/05/08	03/05/13	Aaa	AAA	4.100	4.100	2,000,000.00	2,000,000.00	2,030,940.00	30,940.00	Callable 3/05/10, once
BERKSHIRE HATHAWAY FIN 01/15/08 01/15/10 Aaa AAA 4.125 3.630 2,250,000.00 2,268,151.37 2,270,857.50 2,706.13	Subtotal, Federal Agencies							96,795,000.00	96,458,742.55	98,693,485.15	2,234,742.60	
	CORPORATE/MEDIUM TERM NOTES											
GENERAL ELECTRIC CARITAL CORP. 01/10/07 02/22/11 A22 AAA 6.125 5.100 2.000.000 00 2.051.245.83 2.008.720.00 47.474.17	BERKSHIRE HATHAWAY FIN	01/15/08	01/15/10	Aaa	AAA	4.125	3.630	2,250,000.00	2,268,151.37	2,270,857.50	2,706.13	
0.125 3.100 2,000,000.00 2,001,2-0.00 41,414.11	GENERAL ELECTRIC CAPITAL CORP	01/10/07	02/22/11	Aaa	AAA	6.125	5.100	2,000,000.00	2,051,245.83	2,098,720.00	47,474.17	
GENERAL ELECTRIC CAPITAL CORP 08/15/06 09/15/09 Aaa AAA 4.625 5.300 2,000,000.00 1,983,079.39 2,035,600.00 52,520.61	GENERAL ELECTRIC CAPITAL CORP	08/15/06	09/15/09	Aaa	AAA	4.625	5.300	2,000,000.00	1,983,079.39	2,035,600.00	52,520.61	
GENERAL ELECTRIC CAPITAL CORP 02/10/06 06/15/09 Aaa AAA 4.000 5.000 1,000,000.00 989,765.89 1,007,960.00 18,194.11	GENERAL ELECTRIC CAPITAL CORP	02/10/06	06/15/09	Aaa	AAA	4.000	5.000	1,000,000.00	989,765.89	1,007,960.00	18,194.11	
GENERAL ELECTRIC CAPITAL CORP 04/17/07 06/15/09 Aaa AAA 3.250 5.060 2,000,000.00 1,961,926.38 1,998,600.00 36,673.62	GENERAL ELECTRIC CAPITAL CORP	04/17/07	06/15/09	Aaa	AAA	3.250	5.060	2,000,000.00	1,961,926.38	1,998,600.00	36,673.62	
TOYOTA MOTOR CREDIT 02/28/06 12/15/08 Aaa AAA 5.500 5.016 2,000,000.00 2,005,516.58 2,013,140.00 7,623.42	TOYOTA MOTOR CREDIT	02/28/06	12/15/08	Aaa	AAA	5.500	5.016	2,000,000.00	2,005,516.58	2,013,140.00	7,623.42	

CITY OF SANTA BARBARA Investment Portfolio April 30, 2008

DESCRIPTION	PURCHASE DATE	MATURITY DATE	QUALITY MOODY'S	RATING S&P	STATED RATE	YIELD AT 365	FACE VALUE	BOOK VALUE	MARKET VALUE	BOOK GAIN/(LOSS)	COMMENTS
TOYOTA MOTOR CREDIT	10/19/06	03/15/10	Aaa	AAA	4.250	5.140	2,000,000.00	1,969,730.47	2,036,240.00	66,509.53	
WELLS FARGO & CO.	02/13/06	08/15/08	Aa1	AA+	4.000	5.000	2,000,000.00	1,994,629.36	1,999,640.00	5,010.64	
WELLS FARGO & CO.	05/30/07	01/12/11	Aa1	AA+	4.875	5.260	2,000,000.00	1,981,221.37	2,028,280.00	47,058.63	
WELLS FARGO & CO.	10/10/06	08/09/10	Aa1	AA+	4.625	5.000	2,000,000.00	1,984,588.36	2,031,000.00	46,411.64	
Subtotal, Corporate Securities						_	19,250,000.00	19,189,855.00	19,520,037.50	330,182.50	
TOTALS							171,545,000.00	171,124,167.61	173,793,212.65	2,669,045.04	

Market values have been obtained from the City's safekeeping agent, Santa Barbara Bank and Trust (SBB&T). SBB&T uses Interactive Data Pricing Service, Bloomberg and DTC.